

1                               BEFORE THE  
2                               ILLINOIS COMMERCE COMMISSION

3             IN THE MATTER OF:                               )  
4    )  
5             NUON ACQUISITION SUB, INC.,                    )  
6             UTILITIES, INC., and EACH OF THE              )  
7             21 ILLINOIS OPERATING SUBSIDIARIES)          )  
8             OF UTILITIES, INC.                                )  
9    ) No. 01-0480

Joint Application for Approval of )  
Proposed Merger.                    )

Chicago, Illinois  
October 31, 2001

Met pursuant to notice at 10:00 a.m.

BEFORE :

MS. CLAUDIA E. SAINSOT, Administrative Law  
Judge.

1 APPEARANCES:

2 SIDLEY, AUSTIN, BROWN & WOOD, by  
3 MR. BRIAN A. McALEENAN and  
4 MR. G. DARRYL REED  
10 South Dearborn  
Chicago, Illinois 60603  
Appearing for the Applicant;

5  
6 MR. ANDREW G. HUCKMAN and  
7 MR. JOHN FEELEY  
160 North LaSalle Street, Suite C-800  
Chicago, Illinois 60601  
Appearing for Staff.

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21 SULLIVAN REPORTING COMPANY, by  
22 Tracy L. Ross, CSR

1	I N D E X				
2	Witnesses:	Direct	Cross	Re - direct	Re- cross
3	Carl Wenz	19			
	Thomas Griffin	30			
4	Sheena Kight	34			
	William Johnson	36	40	41	

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10	E X H I B I T S			
11	Number	For Identification		In Evidence
12	Applicant's No. 1	18		21
	Applicant's No. 2	18		22
13	Applicant's No. 3	18		26
	Applicant's No. 4	18		28
14	Staff No. 1.00	18		31
	Staff No. 2.00	18		35
15	Staff No. 3.00	18		40

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1 (Whereupon, Joint Applicant's  
2 Exhibit Nos. 1-4 were  
3 marked for identification  
4 as of this date.)

5 (Whereupon, Staff  
6 Exhibit Nos. 1.00, 2.00 and 3.00  
7 were marked for identification  
8 as of this date.)

9 JUDGE SAINSOT: By the authority vested in me  
10 by the Illinois Commerce Commission I now call  
11 Docket No. 01-0480. It is the petition of Nuon  
12 Acquisition Sub, Inc., Utilities, Inc., and each  
13 of the 21 plus Illinois operating subsidiaries of  
14 Utilities, Inc. It is the joint application for  
15 approval of a proposed merger.

16 Will the parties identify themselves for  
17 the record, please.

18 MR. McALEENAN: Yes, appearing for Utilities  
19 Incorporated, Brian McAleenan, M-c, capital  
20 A-l-e-e-n-a-n, Sidley, Austin, Brown & Wood, 10  
21 South Dearborn Street, Chicago Illinois 60603.

22 MR. FEELEY: John Feeley and Andrew G. Huckman

1     representing Staff of the Illinois Commerce  
2     Commission; address is 160 North LaSalle Street,  
3     Suite C-800, Chicago, Illinois 60601.

4             JUDGE SAINSBOT:   Okay.   Thank you.

5                     Mr. McAleenan, you can proceed.

6             MR. McALEENAN:   I'd like to present the  
7     testimony of Carl Wenz.

8                             (Witness sworn.)

9                     CARL WENZ,  
10    called as a witness herein, having been first  
11    duly sworn, was examined and testified as  
12    follows:

13                             DIRECT EXAMINATION

14                             BY

15                             MR. McALEENAN:

16             Q.   Please state your name for the record.

17             A.   My name is Carl Wenz.

18             Q.   Mr. Wenz, by whom are you employed?

19             A.   By Utilities, Incorporated.

20             Q.   What is your position at Utilities,  
21    Incorporated?

22             A.   I am vice president of regulatory matters

1 and for Utilities, Incorporated, and all of its  
2 subsidiaries.

3 Q. Mr. Wenz, I direct your attention to a  
4 document entitled, Direct Testimony of Carl Wenz  
5 that has been marked as Joint Applicant's Exhibit  
6 No. 1. Can you please identify this document.

7 A. Yes. That's my prefiled direct testimony.

8 Q. Was this testimony prepared by you or at  
9 your direction?

10 A. Yes, it was.

11 Q. Do you have any corrections or changes you  
12 would like to make to this testimony at this  
13 time?

14 A. No, I do not.

15 Q. If I asked you the same questions  
16 contained in that testimony today, would your  
17 answers remain the same?

18 A. Yes.

19 MR. McALEENAN: I now move to admit the Direct  
20 Testimony of Carl Wenz as Joint Applicant's  
21 Exhibit No. 1.

22 JUDGE SAINSOT: Any objection?

1           MR. HUCKMAN: There is no objection from  
2       Staff.

3           JUDGE SAINSOT: Okay. That being said, the  
4       motion is granted, Counsel. The Joint  
5       Applicant's Exhibit No. 1, which is the Direct  
6       Testimony of Carl Wenz, is admitted into  
7       evidence. Thank you.

8                               (Whereupon, Joint Applicant's  
9                               Exhibit No. 1, was  
10                              admitted into evidence as  
11                              of this date.)

12       BY MR. McALEENAN:

13           Q.    Mr. Wenz, I now direct your attention to  
14       a document entitled, Rebuttal Testimony of Carl  
15       Wenz which has been marked as Joint Applicant's  
16       Exhibit No. 2. Can you please identify this  
17       document?

18           A.    Yes. This is my prefiled rebuttal  
19       testimony.

20           Q.    Was this rebuttal testimony prepared by  
21       you or at your direction?

22           A.    Yes, it was.

1           Q. Do you have any corrections or changes you  
2 would like to make to that testimony at this  
3 time?

4           A. No, I do not.

5           Q. If I asked you the same questions  
6 contained in that testimony today, would your  
7 answers be the same?

8           A. Yes, they would.

9           MR. McALEENAN: I now move to admit into  
10 evidence the rebuttal testimony of Carl Wenz,  
11 Joint Applicant's Exhibit No. 2.

12          JUDGE SAINSOT: Any objection from Staff?

13          MR. HUCKMAN: No objection from Staff.

14          JUDGE SAINSOT: Okay. That being said, Joint  
15 Applicant's Exhibit No. 2, which is the rebuttal  
16 testimony of Carl Wenz, is admitted into  
17 evidence.

18                               (Whereupon, Joint Applicant's  
19                               Exhibit No. 2 was  
20                               admitted into evidence as  
21                               of this date.)

22          JUDGE SAINSOT: You can proceed,



1 Mr. McAleenan.

2 BY MR. McALEENAN:

3 Q. Mr. Wenz, subject to the filing of the  
4 joint application was Holiday Hills Utilities,  
5 Inc's acquisition of Community Service Corp's  
6 assets completed establishing Holiday Hills  
7 Utilities, Inc., as an Illinois operating  
8 subsidiary of Utilities, Incorporated, pursuant  
9 to the Commission's order in Docket No. 00-0763?

10 A. Yes, it was.

11 Q. Also, subsequent to the filing of the  
12 joint application, did the Commission authorize  
13 Westlake Utilities, Inc.'s acquisition of  
14 Westlake Utilities Service Company's assets in  
15 Docket No. 01-0050?

16 A. Yes.

17 Q. Was the Westlake Utilities, Inc.,  
18 transaction then completed establishing Westlake  
19 Utilities, Inc., as an Illinois operating  
20 subsidiary of Utilities, Incorporated, pursuant  
21 to the Commission's order in Docket No. 01-0050?

22 A. Yes. We have closed that transaction.

1           Q.   Presently, is the proposed acquisition of  
2   Wildwood Utility Company's assets by Wildwood  
3   Water Service Company still pending before the  
4   Commission in Docket No. 01-0178?

5           A.   Yes.

6           MR. McALEENAN:   Can we go off the record for  
7   just one moment?

8           JUDGE SAINSOT:   Sure.

9                               (Discussion off the record.)

10          BY MR. McALEENAN:

11           Q.   Mr. Wenz, with respect to Westlake  
12   Utilities, Inc., is it your understanding that  
13   tariffs have yet to be filed for that entity?

14           A.   Yes, that is correct.

15           Q.   Mr. Wenz, I'd also like to make a note for  
16   the record that this exhibit, which will be the  
17   revised Exhibit A of Utilities, Incorporated,  
18   does that reflect the status of the Holiday Hills  
19   Utilities, Inc., Westlake Utilities, Inc., and  
20   Wildwood Water Service Company as you've just  
21   testified?

22           A.   Yes, that's correct.

1           Q. One final question, Mr. Wenz, if and when  
2           the Commission approves the Wildwood Water  
3           Service Company acquisition in Docket No. 01-0178  
4           and completion of that transaction, will Wildwood  
5           Water Service go -- become an Illinois operating  
6           subsidiary of Utilities, Incorporated?

7           A. Yes. Yes, it will.

8           MR. MCALEENAN: Thank you, Mr. Wenz. I now  
9           tender Mr. Wenz for cross-examination.

10          JUDGE SAINOT: Counsel, it might be easier  
11          to -- while you have him in direct to get the  
12          Exhibit 3 --

13          BY MR. MCALEENAN:

14          Q. Mr. Wenz, I direct your attention to a  
15          document entitled Utilities, Incorporated,  
16          Illinois Operating Subsidiaries Revised. Can you  
17          please identify that exhibit -- that document?

18          A. Yes. That is a list of Utilities, Inc's  
19          Illinois operating subsidiaries including the  
20          three most recent acquisitions, one of which has  
21          not yet been approved by the Commission and then  
22          the other two, Holiday Hills Utilities, Inc., and

1 Westlake Utilities, Inc., which have been  
2 approved and closed.

3 MR. McALEENAN: Thank you, Mr. Wenz. I now  
4 move for the admission into evidence of Joint  
5 Applicant's Exhibit No. 3, the revised Exhibit A  
6 listing the Utilities, Incorporated, Illinois  
7 operating subsidiaries.

8 JUDGE SAINSOT: Okay. Any objection from  
9 Staff?

10 MR. HUCKMAN: No objection from Staff.

11 JUDGE SAINSOT: Being no objection, the  
12 revised list of Utilities, Inc., operating  
13 subsidiaries, which is the Joint Applicant's  
14 Exhibit No. 3, is entered into evidence and your  
15 motion is granted.

16 (Whereupon, Joint Applicant's  
17 Exhibit No. 3, was  
18 admitted into evidence as  
19 of this date.)

20 MR. McALEENAN: Thank you. Then, finally,  
21 Madam Examiner, we have the motion for the  
22 confidential treatment of Joint Applicant's

1 Exhibit No. 4, which will be Exhibit G to the  
2 joint application, which is the Utilities,  
3 Incorporated Hart Scott Redino filing.

4 JUDGE SAINSOT: Is there any objection from  
5 Staff?

6 MR. HUCKMAN: Staff does not have an objection  
7 to the motion.

8 JUDGE SAINSOT: Okay. That being said, Joint  
9 Applicant's Exhibit 4 which is a filing required  
10 by federal law is admitted into evidence -- or  
11 no, excuse me is -- your motion is for  
12 confidential treatment.

13 MR. McALEENAN: Yes.

14 JUDGE SAINSOT: It will be under seal.

15 MR. McALEENAN: Okay. Additionally, Madam  
16 Examiner, I'd like to move for the admission of  
17 Joint Applicant's Exhibit No. 4, the Hart Scott  
18 Redino filing of Utilities, Incorporated into  
19 evidence.

20 JUDGE SAINSOT: Any objection?

21 MR. HUCKMAN: There's no objection from Staff.

22 JUDGE SAINSOT: Okay. Your motion is granted

1 and for the record, what I referred to before as  
2 a federal filing is a Hart Scott Redino filing  
3 otherwise known as Joint Applicant's Exhibit  
4 No. 4 is admitted into evidence.

5 (Whereupon, Joint Applicant's  
6 Exhibit No. 4, was  
7 admitted into evidence as  
8 of this date.)

9 JUDGE SAINSOT: You can proceed.

10 MR. McALEENAN: I now tender Mr. Wenz for  
11 cross-examination.

12 MR. HUCKMAN: There is no cross-examination  
13 for Mr. Wenz from Staff.

14 JUDGE SAINSOT: I have just one question of  
15 Mr. Wenz just for clarification. I think it's  
16 attached to your rebuttal testimony. There is an  
17 estimate of the costs --

18 THE WITNESS: Yes.

19 JUDGE SAINSOT: -- that will be incurred as a  
20 result of this merger. I just am curious as  
21 to -- and I don't think it's that obvious to a  
22 layman, when you say UI personnel cap time, what

1 is cap time referred to?

2 THE WITNESS: It's the time that UI personnel  
3 spend on the proceeding. Employees keep time  
4 sheets and assign their time to various projects.  
5 To the extent that my time today, for example,  
6 would be -- on my time sheet, I would classify  
7 this as a UI Nuon merger expense, you know, the  
8 time that I spend today will not be recovered  
9 from ratepayers which is one of the costs  
10 associated with the transaction.

11 JUDGE SAINSOT: Okay. Thank you for  
12 clarifying that. I have no further questions.

13 MR. MCALEENAN: The Joint Applicants rest.

14 JUDGE SAINSOT: Staff?

15 MR. FEELEY: At this time we'd call our first  
16 witness, Thomas L. Griffin.

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1 (Witness sworn.)

2 THOMAS GRIFFIN,

3 called as a witness herein, having been first  
4 duly sworn, was examined and testified as  
5 follows:

6 DIRECT EXAMINATION

7 BY

8 MR. FEELEY:

9 Q. Could you please state your name for the  
10 record.

11 A. Thomas L. Griffin.

12 Q. And by whom are you employed?

13 A. I'm employed by the Illinois Commerce  
14 Commission in the Financial Analysis Division.

15 Q. Mr. Griffin, do you have in front of you a  
16 nine-page document with a cover page that's been  
17 marked for identification as ICC Staff Exhibit  
18 1.00, the Direct Testimony of Thomas L. Griffin?

19 A. Yes.

20 Q. And was that document prepared by you or  
21 under your direction, supervision and control?

22 A. Yes, it was.



1           Q. Do you have any additions, deletions or  
2       modifications to make to ICC Staff Exhibit 1.00?

3           A. No.

4           Q. If I were today to ask you the same series  
5       of questions set forth in ICC Staff Exhibit 1.00,  
6       would your answers be the same as set forth in  
7       that document?

8           A. Yes, they would.

9           MR. FEELEY: At this time I'd move to admit  
10       ICC Staff Exhibit 1.00, the Direct Testimony of  
11       Thomas L. Griffin.

12          JUDGE SAINSOT: Is there any objection,  
13       Mr. McAleenan?

14          MR. McALEENAN: No, no objection.

15          JUDGE SAINSOT: Okay. That being said, Staff  
16       Exhibit No. 1.00, the Direct Testimony of Thomas  
17       L. Griffin, is entered into evidence.

18                       (Whereupon, Staff  
19                       Exhibit No. 1.00 was  
20                       admitted into evidence as  
21                       of this date.)

22          MR. FEELEY: Next, we'd call our second

1 witness, Sheena Kight.

2 JUDGE SAINSOT: You want to tender him for  
3 cross? At least go through that formality.

4 MR. FEELEY: I'm sorry. At this time,  
5 Mr. Griffin is available for cross.

6 MR. McALEENAN: Joint Applicants have no  
7 cross-examination.

8 JUDGE SAINSOT: I hate to tell you, but I have  
9 just one question and it's just for  
10 clarification.

11 On page 7 of your testimony, your  
12 prefiled testimony, it's line 118 -- or actually,  
13 it starts further -- it starts on 117, you say  
14 that you recommend that the Commission's order  
15 approving the merger find that any cost savings  
16 resulting from the merger should not increase the  
17 revenue requirements in future rate filings.  
18 Could you just explain what that means?

19 THE WITNESS: Well, my understanding of Part  
20 204C of the -- 7204C of the Public Utilities Act  
21 says that the Commission must make a finding as  
22 to the handling of savings in a merger and so

1     even though the petitioner indicated there would  
2     be no savings I'm recommending that there be an  
3     actual finding that should there be any  
4     unexpected savings that the treatment is in the  
5     order.

6           JUDGE SAINSOT:  Okay.  Thank you, Mr. Griffin.  
7     I think that's it, thank you.  You answered all  
8     my questions.

9           MR. FEELEY:  Any follow-up cross for  
10    Mr. Griffin?

11          MR. McALEENAN:  No.

12          JUDGE SAINSOT:  So it looks like, Mr. Griffin,  
13    you're free to go.

14          MR. FEELEY:  I'm sorry, did you admit his  
15    testimony?  I can't remember.

16          JUDGE SAINSOT:  Yes.

17          MR. FEELEY:  Then we call our second witness,  
18    Ms. Sheena Kight.

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1 (Witness sworn.)

2 SHEENA KIGHT,

3 called as a witness herein, having been first

4 duly sworn, was examined and testified as

5 follows:

6 DIRECT EXAMINATION

7 BY

8 MR. FEELEY:

9 Q. Ms. Kight, do you have in front of you a  
10 document which the court reporter has marked for  
11 identification as ICC Staff Exhibit 2.00, Direct  
12 Testimony of Sheena Kight dated October 10, 2001?

13 A. Yes, I do.

14 Q. And that consists of six pages of  
15 narrative text?

16 A. Yes, it does.

17 Q. Was that document prepared by you or under  
18 your direction, supervision and control?

19 A. Yes, it was.

20 Q. Do you have any additions, deletions or  
21 modifications to make to ICC Staff Exhibit 2.00?

22 A. No, I do not.

1           Q. If I were today to ask you the same series  
2 of questions set forth in ICC Staff Exhibit 2.00,  
3 would your answers be the same as set forth in  
4 that document?

5           A. Yes, they would.

6           MR. FEELEY: At this time I would move to  
7 admit ICC Staff Exhibit 2.00, the Direct  
8 Testimony of Sheena Kight, dated October 10,  
9 2001.

10          JUDGE SAINSOT: Any objection?

11          MR. McALEENAN: No.

12          JUDGE SAINSOT: Okay. That being said, your  
13 motion is granted. The Direct Testimony of  
14 Sheena Kight, which is Staff Exhibit No. 2.00, is  
15 admitted into evidence.

16                               (Whereupon, Staff  
17                               Exhibit No. 2.00, was  
18                               admitted into evidence as  
19                               of this date.)

20          MR. FEELEY: Ms. Kight's available for  
21 cross-examination.

22          JUDGE SAINSOT: Any cross?

1           MR. McALEENAN: The Joint Applicants have no  
2 cross-examination.

3           JUDGE SAINOT: I don't either; if that's  
4 correct English.

5           MR. HUCKMAN: Are we ready for the next  
6 witness?

7           JUDGE SAINOT: Mm-hmm.

8           MR. HUCKMAN: At this time the Staff of the  
9 Illinois Commerce Commission will call William R.  
10 Johnson and ask that the witness be sworn.

11                               (Witness sworn.)

12                       WILLIAM JOHNSON,  
13 called as a witness herein, having been first  
14 duly sworn, was examined and testified as  
15 follows:

16                               DIRECT EXAMINATION

17                               BY

18                       MR. HUCKMAN:

19           Q. Could you please state your name for the  
20 record and spell your last name.

21           A. William R. Johnson, J-o-h-n-s-o-n.

22           Q. And by whom are you employed, Mr. Johnson?

1           A.   The Illinois Commerce Commission.

2           Q.   And what is your position with the  
3 Commission?

4           A.   Rate analyst in the Water Department of  
5 the Financial Analysis Division.

6           Q.   You have before you a document consisting  
7 of a cover page and seven pages in question and  
8 answer form. This item is marked Illinois  
9 Commerce Commission Staff Exhibit 3.00. Was this  
10 document prepared by you or under your direction?

11          A.   Yes, it was.

12          Q.   Does this document constitute your direct  
13 testimony in this proceeding?

14          A.   Yes, it does.

15          Q.   Are there any changes you would like to  
16 make to this document at this time?

17          A.   I've updated my testimony to reflect  
18 changes in a number of UI operating subsidiaries  
19 and I've also corrected an acronym in my  
20 testimony. However, there are no substantive  
21 changes.

22          Q.   So the item that was previously filed on

1 the electronic docket -- I'm sorry, the item that  
2 was previously filed on the docketing system and  
3 circulated to the parties included some errors  
4 and you have updated those and the version that  
5 I'm giving to the court reporter today is correct  
6 and includes the items that you have just  
7 referenced?

8 A. Yes.

9 Q. If I were to ask you all of the same  
10 questions in the document that I've given to the  
11 court reporter today, would your answers be the  
12 same ones included in that document?

13 A. Yes.

14 MR. HUCKMAN: At this time I submit Illinois  
15 Commerce Commission Staff Exhibit 3.00 for  
16 admittance into this proceeding's record and  
17 tender witness, William R. Johnson for  
18 cross-examination regarding this exhibit, if any.

19 JUDGE SAINOT: Any questions Mr. McAleenan?

20 MR. McALEENAN: No.

21 JUDGE SAINOT: Okay. I have no questions.

22 THE WITNESS: Can I go off the record for a



1 second?

2 MR. HUCKMAN: We do need to admit that item  
3 into evidence.

4 JUDGE SAINSOT: Oh, yes, I'm sorry, you're  
5 absolutely correct. Right. Thank you. Any  
6 objection?

7 MR. McALEENAN: No.

8 JUDGE SAINSOT: Okay. Thank you for  
9 correcting me.

10 MR. HUCKMAN: Sure. May we go off the record  
11 for a moment?

12 JUDGE SAINSOT: Do you want to admit the  
13 document?

14 MR. HUCKMAN: I'm sorry. My apologies.

15 JUDGE SAINSOT: Let's do that and we can take  
16 a little off-the-record break. For the record  
17 there are no objections to the admission of Staff  
18 Exhibit No. 3.00, which is the Direct Testimony  
19 of William R. Johnson. That being said it will  
20 be admitted into evidence.

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1 (Whereupon, Staff  
2 Exhibit No. 3.00 was  
3 admitted into evidence as  
4 of this date.)

5 JUDGE SAINSOT: We will go off the record for  
6 just a second.

7 (Discussion off the record.)

8 JUDGE SAINSOT: We're back on the record and  
9 we have just admitted the prefiled testimony of  
10 William R. Johnson into evidence.

11 And, Mr. Huckman?

12 MR. HUCKMAN: We tender Mr. Johnson for  
13 cross-examination, if any.

14 CROSS-EXAMINATION

15 BY

16 MR. McALEENAN:

17 Q. Mr. Johnson, the Joint Applicants do have  
18 a question.

19 Mr. Wenz mentioned in his direct  
20 testimony that Westlake Utilities, Inc., had not  
21 filed tariffs; is that correct?

22 A. No, it is not.

1           Q. Has Westlake Utilities, Inc., filed  
2 tariffs?

3           A. Yes, they have.

4           Q. Mr. Johnson, has Holiday Hills Utilities,  
5 Inc., filed tariffs?

6           A. No, they have not.

7           MR. McALEENAN: Thank you, Mr. Johnson.

8           JUDGE SAINSOT: Okay. Any further matter from  
9 you, Mr. Huckman? Rebuttal?

10          MR. HUCKMAN: Yes. One redirect question.

11                       REDIRECT EXAMINATION

12                       BY

13                       MR. HUCKMAN:

14          Q. Mr. Johnson, in your testimony when you  
15 referred to Community Service Corporation, that  
16 proceeding also -- could you -- in your testimony  
17 you refer to Community Service Corporation.  
18 Could you please explain how Community Service  
19 Corporation is related to Holiday Hills?

20          A. Community Service Corporation prior to the  
21 docket, the order that came out was the name of  
22 the company and then after it was -- the end of

1 the docket it was taken over by Holiday Hills.

2 The name was changed to Holiday Hills.

3 Q. So when you refer to Community Service  
4 Corporation in your testimony, you were  
5 essentially referring to the Holiday Hills that  
6 was previously mentioned in the questions Mr.  
7 McAleenan asked; correct?

8 A. That's correct.

9 MR. HUCKMAN: Thank you.

10 JUDGE SAINSOT: Anything further from you,  
11 Mr. McAleenan?

12 MR. McALEENAN: No, nothing further.

13 JUDGE SAINSOT: I just have one question for  
14 you, Mr. Johnson. How do you know about the name  
15 change of that company?

16 THE WITNESS: It was in the docket itself --

17 JUDGE SAINSOT: Okay. Thank you.

18 THE WITNESS: -- in the order.

19 JUDGE SAINSOT: Thank you, Mr. Johnson, I  
20 think that's all from you.

21 Anything further from Staff?

22 MR. HUCKMAN: Nothing further from Staff.

1 JUDGE SAINSOT: Any rebuttal?

2 MR. McALEENAN: Nothing further from the Joint  
3 Applicants.

4 JUDGE SAINSOT: Okay. That being said, the  
5 record will be marked heard and taken.

6 HEARD AND TAKEN.

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CERTIFICATE OF REPORTER

STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK        )  
                                  )  
CASE NO.   01-0480     )  
  
TITLE:  NUON ACQUISITION SUB, INC., et al.

      I, Tracy L. Ross do hereby certify that I am a  
court reporter contracted by SULLIVAN REPORTING  
COMPANY, of Chicago, Illinois; that I reported in  
shorthand the evidence taken and the proceedings  
had in the hearing on the above-entitled case on  
the 31st day of October  A.D. 2001; that the  
foregoing 29 pages are a true and correct  
transcript of my shorthand notes so taken as  
aforesaid, and contains all the proceedings  
directed by the Commission or other person  
authorized by it to conduct the said hearing to  
be stenographically reported.

              Dated at Chicago, Illinois , this 1st day  
of November A.D. 2001.

TRACY L. ROSS